



**Lykke Vanuatu Ltd**

## **Terms of Deposit and Withdrawal**

**February 2018**

## Contents

1. Introduction	3
2. Margin Requirement of Open Positions	3
3. Intermediary Bank Charges	3
4. Adjustment Requirement and Authorization	3
5. Withdrawal Process	3
6. Rejection by Recipient Bank	4
7. Amendment to Existing Terms	4

## **1. Introduction**

This document describes the terms, conditions and steps involved with Client's withdrawal process.

## **2. Calculating Procedure**

A limited number of assets (that may include fiat and crypto currencies) can be deposited into your account at Lykke Vanuatu Ltd. ("Lykke") (which may involve the use of the services of an affiliated Lykke entity) US Dollar, Swiss Franc and other assets are available in the trading platform as deposit currencies; all adding and withdrawing operations are made in US Dollars, Swiss Franc and/or alternative methods of payments.

The Client is able to withdraw any amount of funds from his account not higher than its balance, which will not lead to required closing of the positions due to forced liquidation.

The Company has the right not to convert money from one payment system to another one. The Client incurs all costs connected with adding and/or withdrawing money to/from his account.

## **3. Deposit**

You may deposit funds into your Lykke account at any time during the duration of contractual relationship established by the terms of Lykke. Funds as means of payment for Products will be accepted via bank transfer, debit/credit card (MasterCard, Visa, etc.), digital currency transfer (BTC, ETH, etc.) or any other method of electronic money transfer (where the originator is you) acceptable by Lykke from time to time. Lykke may not accept third party or anonymous payments in favour of your Lykke Wallet.

All payment and transfer charges will be borne by you and Lykke is entitled to debit your Lykke Wallet for these charges.

If you make a payment by bank transfer, by credit card or any other method of electronic money transfer, Lykke shall credit your Lykke Wallet with the relevant amount within one business day after the amount is credited to the bank account of Lykke. Your deposit balance will be depicted in the blockchain.

## **4. Withdrawal from the Trading Wallet**

Lykke will perform withdrawals of your funds or Products, upon an application for withdrawal made via Lykke's app or website.

Upon Lykke receiving an instruction from you to withdraw funds or Products from your Lykke Wallet, Lykke shall pay the said amount within five business days, if the following requirements are met:

- a. The withdrawal instruction includes all necessary information;
- b. The instruction is to make a bank transfer to your bank account or a the Lykke Private Wallet (as defined in the Trading Rules); and

- c. At the moment of payment, your Lykke Wallet balance exceeds or is equal to the amount specified in the withdrawal instruction including all payment charges.

Withdrawals will only be executed by crediting your personal bank account or Lykke Private Wallet. Lykke may not agree to effect withdrawals by transferring the funds to any other third party or to an anonymous wallet.

Lykke reserves the right to decline a withdrawal request when you ask for a specific transfer method and Lykke has the right to suggest an alternative.

After the withdrawal request form is submitted by the Client, it will take 1 to 2 business days until the withdrawal request is reviewed and approved, which subject to terms and conditions described in this document. After Lykke has reviewed and approved the withdrawal request, the Client's live trading account balance will be deducted. After the withdrawal request is approved, it will take another 1 to 2 business days for Lykkes Account Department to remit the fund from our sending bank. After the fund is remitted from our sending bank, it may take another 2 to 5 business days until the fund reaches the Client's recipient bank account.

The Participant acknowledges and agrees that if it withdraws a Product from the Lykke Wallet, the laws under which the Lykke trading venue operates might not be applicable anymore. Lykke declines any responsibility and liability in case of a withdrawal from the Lykke Wallet.

## **5. Margin Requirement of Open Positions**

- 2.1. Before making and submitting a withdrawal request, the Client should be aware of any Open Positions in his live trading account.
- 2.2. Once a Withdrawal request is approved, the fund will be immediately deducted from Client's live trading account balance.
- 2.3. The Client's Open Positions may be liquidated without notice if the Client's live trading account balance falls below the Margin Requirement.

## **6. Intermediary Bank Charges**

- 3.1. All fund transferred are subjected to intermediary bank charges that may range from 25 USD to 75 USD per transaction or more.
- 3.2. All fees charged by the intermediary banks or receiving banks in the transaction will be bared by at the Client and will be automatically deducted from the Client's withdrawal amount by relevant bank. Therefore, do ensure the requested withdrawal amount is adequate to cater for the intermediary bank charges.

## **7. Adjustment Requirement and Authorization**

- 4.1. The Client must make sure that his/her Trading platform account balance is zero or positive.
- 4.2. If the Client's Trading platform account balance is negative, it can be set off using a Pull request.
- 4.3. Lykke reserves the right to reject any withdrawal request if the Client's Trading platform account balance is not zero or positive.

## **8. Rejection by Recipient Bank**

- 6.1. Before submitting a withdrawal request, Client must understand that the withdrawal is subjected to certain chances of rejection. The Client further understand that the rejection may cause delay the process extensively. Under rare circumstance, the process could delay up to 4 weeks until the fund is reflected on the Client's bank account.
- 6.2. If the Client received a rejection notice from the Client's recipient bank, the Client can create a support ticket (email to support@lykke.vu) to raise the issue.
- 6.3. Once a support ticket is received, our Account Department will wait for the rejection notice from our sending bank before taking further action. Our Account Department will follow up with the Client via only the support ticket.
- 6.4. Lykke will only remit the fund to the same bank account again or reverse the withdrawal request to return the fund back to the Client's live trading account, whichever the Client's prefer, only after Lykke has received confirmation of rejection notice from our sending bank.
- 6.5. Lykke will assume the transaction of fund received successfully in the Client's recipient bank account if no issue is raised regarding the matter via the support ticket.
- 6.6. Lykke will not entertain to any issues raised 90 days after the date of withdrawal approval.

## **9. Amendment to Existing Terms**

Lykke reserves the right to amend this document from time to time without prior notice. Therefore, the Client should check and read this document from time to time for any changes, especially before making any withdrawal request.